

## **FISCAL NOTE**

### **HB 3057 - SB 3701**

February 8, 2008

**SUMMARY OF BILL:** Requires teachers to forfeit their public retirement benefits if convicted of any state or federal felony, regardless of whether the felony arose out of the teacher's employment. Applies to any teacher who becomes a member of Tennessee Consolidated Retirement System (TCRS) after July 1, 2008.

#### **ESTIMATED FISCAL IMPACT:**

**Other Fiscal Impact – If certain teachers in the future were denied retirement benefits that would not have been denied in the absence of this bill, a savings in expenditures from the retirement system would occur. Any such savings would depend on the number of persons affected and the level of benefits which would have been received by such persons. These savings cannot be precisely quantified, but are reasonably estimated to exceed \$100,000 over time.**

#### Assumptions:

- No teachers employed in Tennessee public institutions of higher education that elect to participate in an optional retirement program after July 1, 2008 will be affected.
- A person previously participating in an optional retirement program who becomes a member of TCRS after July 1, 2008 would be subject to forfeiture of retirement benefits earned before or after July 1, 2008.
- Any person becoming a teacher and member of TCRS after July 1, 2008 would be subject to forfeiture of retirements benefits earned after the effective date of this bill.

**CERTIFICATION:**

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, reading "James W. White". The signature is written in a cursive style with a large, stylized "J" and "W".

James W. White, Executive Director

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